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The original instrument was prepared by Linda Nugent. The following digest, which does not constitute a part of the legislative instrument, was prepared by Riley Boudreaux.

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## DIGEST

Schedler (SB 4)

Present law requires local governments to obtain State Bond Commission approval prior to borrowing money, incurring debt, and issuing bonds.

Proposed law requires the State Bond Commission to provide for an expedited review procedure, including an extension of time for preparation of certain financial documents, for approval of loans made as a result of a gubernatorial declared disaster or emergency.

Proposed law prohibits local debt which is reviewed under the expedited procedure or pursuant to any other provision of present law to in any way make the state a guarantor of, nor pledger of the full faith and credit of the state to, nor liable in any way for any payment of, such debt reviewed.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 39:1410.60(A))

### Summary of Amendments Adopted by Senate

#### Senate Floor Amendments to engrossed bill.

1. Prohibits guaranteeing local debt.